

LASERS

LOUISIANA STATE EMPLOYEES'
RETIREMENT SYSTEM

NOTICE AND AGENDA

REVISED 12/12/2011

(added agenda item 6)

Investment Committee Meeting
Thursday, December 15, 2011
Immediately following Management Committee
and
Friday, December 16, 2011
9:30 a.m.

The Investment Committee will meet on Thursday, December 15, 2011, in the fourth floor conference room of the Retirement Systems Building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana

Please silence your cell phone before meeting begins

I. CALL TO ORDER

II. ROLL CALL

III. PUBLIC COMMENT

IV. REGULAR BUSINESS

1. Approval of the minutes of the November 17, 2011, meeting of the Investment Committee **(Action Item)**

Sheryl Ranatza, Chair

V. NEW BUSINESS

1. Monthly Performance Review
Bobby Beale, CFA, CAIA – Chief Investment Officer
David Barnes, CFA – Senior Consultant, NEPC, LLC
2. Domestic Large Cap Value Contract Discussion – Aronson Johnson Ortiz **(Action Item)**
Bobby Beale, CFA, CAIA – Chief Investment Officer
David Barnes, CFA – Senior Consultant, NEPC, LLC
3. Parish Capital Advisors Sale/Discussion/Recommendation **(Action Item)**
Bobby Beale, CFA, CAIA – Chief Investment Officer
Laney Sanders, CFA – Manager of Private Equity
4. European Distressed Update and Recommendation **(Action Item)**
Laney Sanders, CFA – Manager of Private Equity

5. Hedge Fund Program/Workshop Preview
Chris Hill, CFA – Director of Alternatives
Darren Fournerat – Manager of Alternatives
6. Gresham Assignment Discussion (**Action Item**)
Bobby Beale, CFA, CAIA – Chief Investment Officer
Chris Hill, CFA – Director of Alternatives
7. Investment Division Annual Report
Bobby Beale, CFA, CAIA – Chief Investment Officer

The Investment Committee will reconvene on Friday, December 16, 2011, in the fourth floor conference room of the Retirement Systems Building, 8401 United Plaza Boulevard, Baton Rouge, Louisiana

Please silence your cell phone before meeting begins

- I. CALL TO ORDER**
- II. ROLL CALL**
- III. PUBLIC COMMENT**
- IV. REGULAR BUSINESS**

1. J.P. Morgan Portfolio Review (High Yield)
Mr. Jon Salstrom - Vice President, Client Portfolio Manager, High Yield Fixed Income
2. Nomura Portfolio Review (High Yield)
Mr. Stephen Kotsen, CFA - Executive Director, Portfolio Manager
Mr. Matthew Butterfield, Executive Director, Senior Relationship Manager
3. High Yield Contract Discussion (**Action Item**)
Bobby Beale, CFA, CAIA – Chief Investment Officer
Rhett Humphreys, CFA – Partner, NEPC

- V. OTHER BUSINESS**
- VI. ADJOURNMENT**

There are no managers currently on the blackout list

NOTE: If special accommodations are needed, please contact this office prior to meeting.